GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:767
ANSWERED ON:21.02.2003
FAKE CURRENCY
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Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government are aware of the fact that fake currencies of Rs.500 and Rs.100 note denomination created a problem in the country;

(b) if so, whether Security and Printing Presses have been advised to plan new devices to ensure that common man can understand difference between the fake and the genuine currencies, specially in the rural and border areas; and

(c) if so, the details thereof ?

Answer

Minister of State in the Ministry of Finance & Company Affairs (SHRI ANANDRAO V. ADSUL)

(a) While fake currencies in the denominations of Rs.100/- and Rs.500/- have beendetected, the quantity of fake currency notes seized/recovered is miniscule as compared to the volume of Indian Banknotes in circulation.

(b) & (c) The Indian Banknotes contain both overt and covert security features which are upgraded from time to time. The information on security features available in Indian Bank notes is disseminated through Print media and over Doordarshan through a film telecast in English, Hindi and other regional languages. A booklet describing the features of the genuine notes has been published by RBI and this has also been placed on the RBI's Website www.rbi.org.in.